

Corporation. In the absence of the Treasurer, the President may perform the duties of the Treasurer.

5. RESIGNATION, REMOVAL, AND VACANCY. Any officer may resign or be removed as an officer, provided that he/she likewise resign and be removed from his/her position as a Director. Following nomination of a new Director, the Board shall fill the vacancy created by the resignation and/or removal of any officer.

## ARTICLE VI

### CONTRACTS, LOANS, CHECKS, AND DEPOSITS

1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of the Corporation, and such authority may be granted in general or confined to a specific instance.

2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Directors. Such authority may be general or confined to specific instance.

3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Directors.

4. DEPOSITS. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Directors may select.

## ARTICLE VII

### DETERMINATION OF COMMON EXPENSES AND FIXING OF COMMON CHARGES

1. BUDGET. At least thirty (30) days prior to the beginning of each calendar year, the Executive